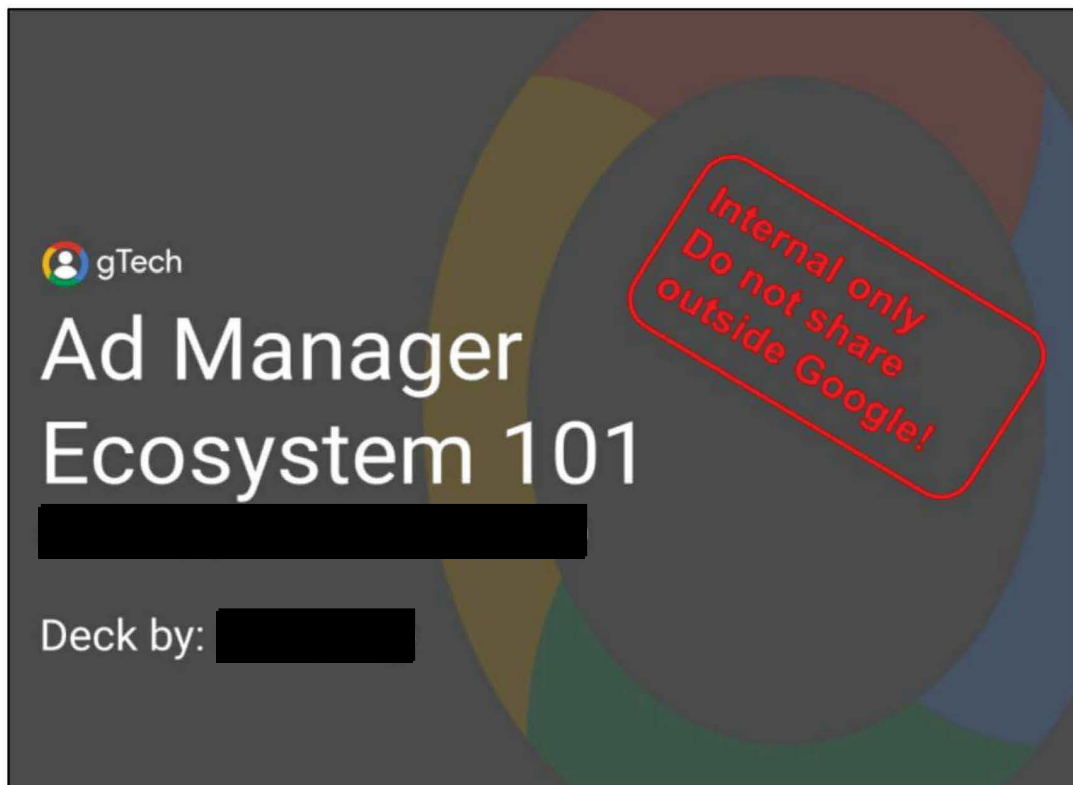


# **EXHIBIT 4; REDACTED**

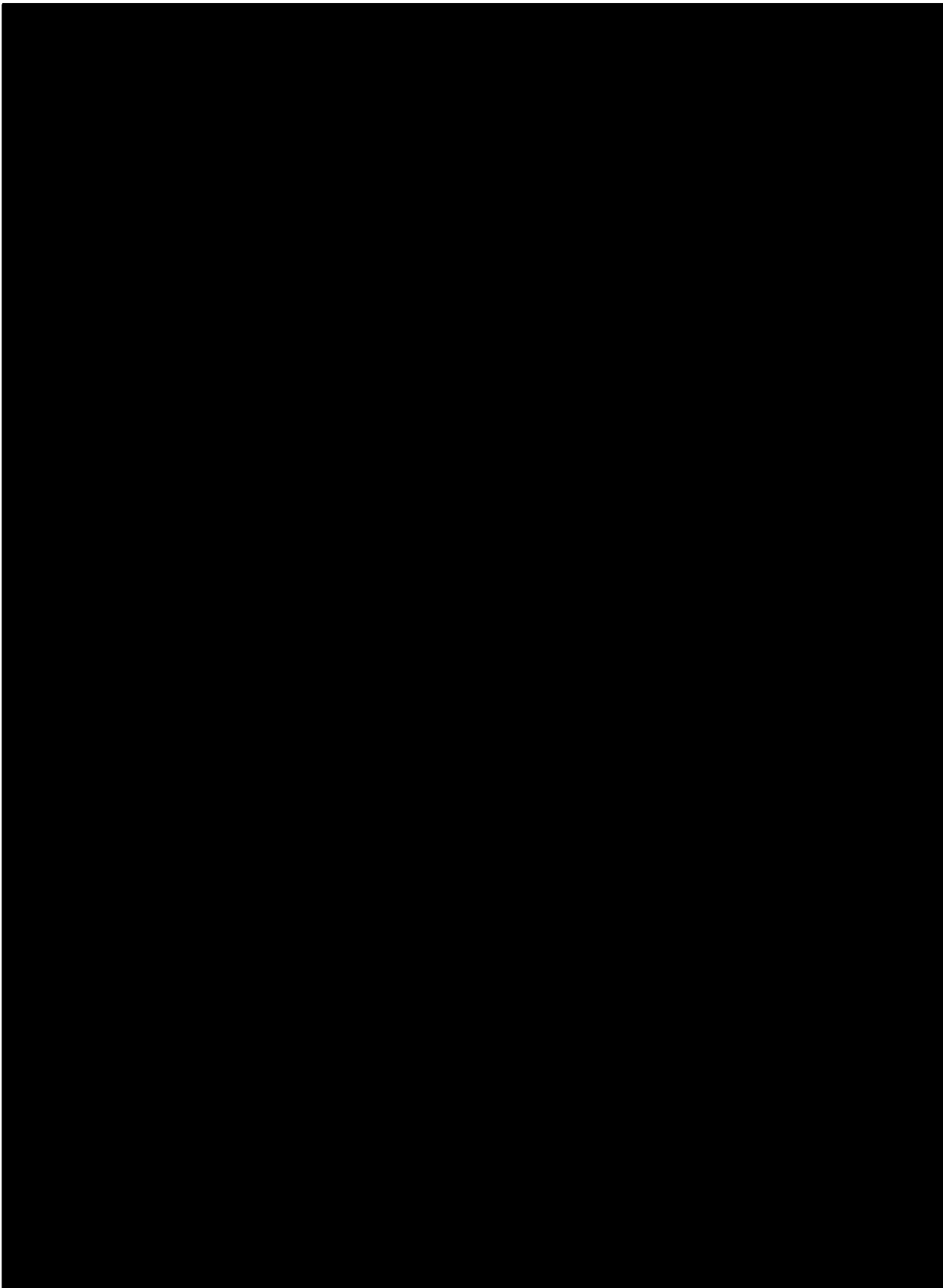


Recording June 2019:

[REDACTED]

Recommended also:

gfb's friendly introduction to display ads ecosystem [REDACTED]



Proprietary + Confidential

## Revenue share


**Revenue share** is the pricing model for Ad Exchange.

Baseline revenue share is **80/20** which means that of every dollar an advertiser pays (**Gross** value), 80 cents go to publisher and 20 cents go to Google.

Those 80 cents are called **Net** value and those 80 cents are considered in auction.

Different types of transactions might have a different revenue share and this might be negotiable during contracting phase.

Ad Exchange does not impose a buy-side fee, but buy-side tools like DSPs might charge buyers their own fees.

 gTech

Start [REDACTED] part

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## Dynamic revenue share

Dynamic revenue share is an Ad Exchange feature that allows Ad Exchange to win more impressions.

The feature allows Ad Exchange to modify per-query revenue share while keeping the average revenue share as per contract.

**Floor: \$2**

No DRS	Bid Gross	RevShare	Bid Net	Payout
Auction 1	\$2.4	80/20	\$1.92	<b>\$0</b>
Auction 2	\$4	80/20	\$3.2	<b>\$3.2</b>
Sum	\$6.4	80/20	\$5.12	<b>\$3.2</b>

With DRS	Bid Gross	RevShare	Bid Net	Payout
Auction 1	\$2.4	90/10	\$2.16	<b>\$2.16</b>
Auction 2	\$4	74/26	\$2.96	<b>\$2.96</b>
Sum	\$6.4	80/20	\$5.12	<b>\$5.12</b>

